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For Immediate Release:

NEW EIU PROGRAM IN ACCOUNTING TO PREPARE STUDENTS FOR NEW MILLENNIUM

CHARLESTON -- In Fall 2001, Eastern Illinois University will begin offering a master's program designed to help students and working professionals prepare for the challenges of a 21st century career in accounting.

The MBA Concentration in Accountancy program is designed for those who have completed an undergraduate accounting degree as well as those who have a minimal undergraduate accounting background.

The courses developed for this program are designed to help three groups of people – those who want to earn an accounting-oriented master's degree, those who want to earn hours towards the new Illinois 150-hour CPA Examination requirement and those who want to earn certified professional education (CPE) credit in order to maintain their CPA licenses.

In order to accommodate busy schedules, all of Eastern's graduate accounting courses will be taught only in the evenings. Additionally, most courses will be offered at both the Charleston campus and at the Parkland Community College campus in Champaign.

This fall, Rick Palmer, Eastern's Lumpkin Distinguished Professor of Accountancy, will teach EIU's first graduate accounting course which will focus on the impact of e-commerce on

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various accounting functions. This course will be taught at the Charleston campus on Monday nights and at the Parkland campus on Tuesday nights.

A strategic cost management course will be offered during Spring 2002, followed by other courses dealing with topics such as employee benefits plans and advanced auditing (that will include an exploration of forensic accounting).

By offering both a bachelor's degree in accounting and the MBA degree with a concentration in accountancy, EIU's accounting faculty have designed an excellent "4 years + 1 year" plan for those interested in meeting the new Illinois 150-hour CPA Examination requirement. With the two degree programs instead of a rigid 150-hour five-year program, Eastern's plan allows a greater degree of flexibility for those who want to earn hours towards the CPA requirement and advance their accounting careers by earning a master's degree.

(Although courses offered through the new MBA degree will count towards the new Illinois 150-hour CPA Examination requirement, the courses are not designed to cover CPA examination material. Those people wishing to successfully sit for the CPA Examination should complete the courses included in an undergraduate accounting degree.)

In addition to three semester hours of graduate credit, all EIU graduate accounting courses will carry 45 CPE credit hours. These courses help professionals who earned a CPA license before the 150-hour rule went into effect to maintain their CPA status and to learn about emerging issues in accounting. To enroll in any of the courses for CPE credit hours and to earn graduate credit but not a degree, individuals must be admitted only to EIU's Graduate School. A GMAT score is not required for admission to the Graduate School.

To enroll in the MBA Concentration in Accountancy program, students will have to apply to the EIU Graduate School and meet the entrance requirements of the MBA program. Those requirements include a satisfactory GMAT score.

For students who have adequate academic business preparation, the MBA Concentration in Accountancy program consists of 33 semester hours of study. For students who have no

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background in business, economics and mathematics, the prerequisite courses (Phase I) and the MBA Concentration in Accountancy program (Phase II) will total from 57 to 69 semester hours.

Of the 33 required semester hours, 12 semester hours are devoted to graduate accounting courses which the students choose from a list of available courses. These courses include explorations of financial accounting standards, employee benefit plans, strategic cost management and advanced auditing issues. Additionally, students can enroll in special topics courses that are designed to explore emerging issues.

For more information about the program or information about enrolling in individual courses, contact the Office of Graduate Business Studies at 217-581-3028 or e-mail at MBA@www.eiu.edu. Registration for the Fall 2001 classes has already begun.